

WASHINGTON, DC – This week the Republican Study Committee (RSC), which counts 176 House Republicans as members, [released](#) a budget that reveals Republicans' real plan for Social Security: raising the retirement age and drastically cutting benefits. Today, Representative Xavier Becerra (D-CA), Ranking Member of the Ways and Means Subcommittee on Social Security, released the following statement on the RSC budget:

“The priorities embodied by these Republican budgets are coming into clearer focus every day. First, keep the tax cuts flowing for the wealthiest Americans at all costs. Then, turn Medicare into a privatized voucher program that leaves seniors at the mercy of insurance companies—and now, most disturbingly, raid Social Security to pay for those tax cuts.

Cutting the average annual retirement benefit of Americans who worked their whole life paying into the system by \$3,400—not to shore up Social Security, but to pay for tax cuts—speaks volumes about the priorities of this majority in the House of Representatives.”

How serious are Republicans about this plan?

The House Republican budget includes an unprecedented new [“fast track” process](#) which would allow the RSC plan to move through Congress under “expedited procedures” that might limit debate and require fewer votes in order to pass.

How does RSC’s budget work?

- Raises the retirement age to 70
- Cuts benefits by an average of \$3,400 a year for a middle-income worker

- According to Social Security's Office of the Chief Actuary, raising the retirement age to 70, as under the Republican plan, is approximately a 20 percent benefit cut for workers, even if they choose to retire later than they otherwise would have.
 - Phases in benefit cuts for everyone under 60 starting in 2014
 - Cuts Social Security benefits at a time when the Social Security Trust Fund is fully able to pay benefits using money workers have contributed for their retirement
 - The Republican plan would force additional benefit cuts in the future

- The Republican plan is designed to generate savings in the next 10 years, not to address Social Security's long-term shortfall.

- Because it does not eliminate Social Security's shortfall, this plan would force additional Social Security benefit cuts in the future if Congress did not enact other legislation.

Charts on the RSC budget's impact on Social Security are available here: http://go.usa.gov/TP_r